

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE

Applicant :	John F. Malitzis	Art Unit :	3693
Serial No. :	10/040,912	Examiner :	Sara M. Chandler
Filed :	January 7, 2002	Confirmation No.:	3822
		Notice of Allowance Date:	May 6, 2009
Title :	AUTOMATED MARKET SYSTEM WITH SELECTABLE MATCH-OFF OF ORDER FLOW		

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Commissioner for Patents
P.O. Box 1450
Alexandria, VA 22313-1450

COMMENTS ON STATEMENT OF REASONS FOR ALLOWANCE AND INTERVIEW
SUMMARY IN NOTICE OF ALLOWABILITY DATED MAY 6, 2009

REMARKS

Interview Summary

Authorization for the examiner's amendment was given in a telephone interview with Denis Maloney, Reg. No. 29,670 on 4/21/09.

Comments on Reasons for Allowance

Applicant in general agrees with the examiner's statement that:

Stoll neither describes nor suggests "... checking [an] order in a computer to determine if a market participant has qualified the order for avoidance of an internalization execution for the order in the electronic-based trading system, where internalization execution corresponds to execution of an order if the market participant identification associated with the order matches a market participant identification representing a quote in the system that is at the best bid or best offer price in the system regardless of the priority of that quote in the system ..."

Applicant notes that "Market Fragmentation," by Hans R. Stoll, Financial Markets Research Center, Policy Paper No. 00-1 1, Vanderbilt University, April 28, 2000, Current

CERTIFICATE OF MAILING BY EFS-WEB FILING

I hereby certify that this paper was filed with the Patent and Trademark Office using the EFS-WEB system on this date, August 04, 2009

Version: September 5, 2000. (hereinafter Stoll) Although, Stoll mentions the concept of internalization or preferencing of order flow and drawbacks, it does not teach or suggest the claimed invention including receiving an order to buy or sell a product, determining if a market participant has qualified the order for avoidance of an internalization execution for the order in the electronic-based trading system, and executing or matching the order according to whether or not the market participant has qualified the order for avoidance of internalization execution.

Please apply any other charges or credits to deposit account 06-1050.

Respectfully submitted,

Date: August 4, 2009

/Denis G. Maloney/
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